

GSFC Q4 net drops 50%

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State-run fertiliser's player, Gujarat State Fertilizers and Chemicals Ltd (GSFC), has posted a standalone net profit of Rs. 32.57 crore for the quarter ended March 2016, down by close to 50 per cent, against Rs. 64.5 crore in the corresponding quarter a year ago.

The company's total income from operations stood at Rs. 1,702 crore during the quarter against Rs. 1,290 crore in the same period last year.

For the full year 2015-16, the company's net profit stood at Rs. 379 crore against Rs. 400 crore in the previous fiscal. Total income for the year stood at Rs. 6,163 crore against Rs. 5,325 crore in the previous year.

On a consolidated basis, GSFC reported a net profit of Rs. 380 crore for the fiscal 2015-16 against Rs. 401 crore in the previous year. Total income stood at Rs. 6,163 crore (Rs 5,325 crore).

A M Tiwari, Managing Director, informed that the board of directors of GSFC has recommended a dividend of 110 per cent (i.e. Rs. 2.20 per share) to its shareholders for the year.

GSFC shares were trading down by 0.2 per cent to Rs. 73.20 on the BSE.